

October 22, 2019

Directive 2019-24

TO: ALL PARTICIPATING LENDERS

SUBJECT: STANDARD NO INCOME LETTER

The Maryland Mortgage Program is always seeking ways to streamline our process to make it easier for our lender partners to use our programs. As part of that effort, we are pleased to announce the creation of a Standard No Income Letter. Borrowers and household non-applicants who are unemployed or have no source of income will be required to complete this to certify they are not receiving any income.

In the past borrowers and household non-applicants 18 years of age or older were required to provide a notarized statement indicating they received no income. This new self-declaration allows borrowers and household non-applicants to state they do not receive income from any of the following sources in a standard format:

- Public or Private Employer
- Unemployment Compensation Benefits
- Social Security, SSI, Disability Benefits, Workmen's Compensation, Veteran's Pension or any type of Annuity Benefits
- Interest from Bank Accounts or Rents from Rental Property
- Maternity Leave with pay
- Alimony or Child Support

With the implementation of this new document, the notary requirement has been removed.

The Standard No Income Letter is being added to the Documents Page of the MMP Website, in the First Mortgage Pre-Closing, Documents That Are Sometimes Required section at the link below:

<https://mmp.maryland.gov/Lenders/Pages/Loan-Documentation.aspx>



LARRY HOGAN
Governor
BOYD K. RUTHERFORD
Lt. Governor
KENNETH C. HOLT
Secretary

As always, we appreciate your continued participation in our programs.

If you have any questions concerning this Notification or suggestions for improvements, please email singlefamilyhousing.dhcd@maryland.gov.

Sincerely,

Karl Metzgar

Karl Metzgar
Assistant Director / Operations Manager
Single Family Housing



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